Real Estate Development and Design

The development of urban real estate is one of the most powerful forces shaping our buildings, cities, and metropolitan regions. From finance to design, the choices we make about what to build, where to build, and how to build influence urban sustainability, equity, and resilience — today and for years to come.

Our rapidly urbanizing world faces major challenges, ranging from climate change to social inequality. We need real estate professionals who have a deep knowledge of how development can bring positive benefits to society and the environment, and who understand the power of design to make cities efficient, livable, distinctive, and valued.

The Master of Real Estate Development + Design (MRED+D) is an interdisciplinary degree program incorporating finance and innovative design to prepare real estate development professionals to build sustainable, equitable, and prosperous cities.

The Master of Real Estate Development + Design (MRED+D) covers the fundamentals of real estate markets, finance, urban economics, property and land use law, project feasibility analysis, and the details of the urban development process. But we include 'design' in the degree's name for a reason. The MRED+D program goes beyond tradition, to link real estate to the world of design based on two convictions. One is that successful real estate development requires excellence in urban design, planning, and sustainability. The other is that design thinking — the iterative process of problem finding, prototyping solutions, and iterative critique — is fundamental to producing the most valued and valuable real estate projects of the future.

The MRED+D degree requires students to complete a minimum of 34 units. Curriculum includes a set of ten (10) required courses and at least one (1) elective:

Required Courses

RDEV 200	Sustainable Building Systems + Construction	2
RDEV 210	Real Estate Economics + Market Analysis	3
RDEV 220	Real Estate Development Finance	3
RDEV 230	Public-Private Partnerships, Strategies, and Tools	2
RDEV 240	Professional Practice of Real Estate Development	3
RDEV 250	Land Development Law and Regulations	3
RDEV 270	Development + Design Studio	5
RDEV 280	Capstone Project	2
ARCH 209	Special Topics in Architectural Design	3
LD ARCH 277	Resilience and Urban Development	3

Electives

Housing & Urban Land Use		
CY PLAN C213	Transportation and Land Use Planning	3
CY PLAN 230	U.S. Housing, Planning, and Policy	3
CY PLAN 207	Land and Housing Market Economics	3
The Development Process		
LD ARCH C242	Citizen Involvement in the City Planning Process	3
LD ARCH 140	Social and Psychological Factors in Open Space Design	3
CY PLAN 235	Methods of Project Analysis	3
Sustainable Design & Construction		
ARCH 260	Introduction to Construction, Graduate Level	3
ARCH 242	Sustainability Colloquium	1,2
ARCH 243	Natural Cooling: Sustainable Design for a Warming Planet [1]	3
LD ARCH C250	Theories of Urban Form and Design	3
Real Estate in Developing Markets		
Finance & Investment		
MBA 280	Real Estate Investment Analysis and Sustainability	3
MBA 284	Real Estate Investment Strategy	3
Real Estate Development & Law		
ARCH 229A	Introduction to Construction Law	1-4
CY PLAN 207	Land and Housing Market Economics	3

[1] Prerequisite may apply

Required Application Materials

Transcripts

You must hold or expect to hold prior to the beginning of classes a bachelor's degree from a U.S. school accredited by one of the AACRAO regional accrediting agencies. International applicants of recognized academic institutions outside the United States must hold a degree equivalent to a U.S. bachelor's degree.

Required Records: Upload unofficial transcripts with the application for the departmental initial review. Unofficial transcripts must include at a minimum the name of the institution, your full name, and a chronological listing of all classes and grades. If your academic records do not include official evidence of the award of your degree, you must also submit additional documents that verify the degree conferral, such as a diploma or degree certificate

If your transcript is in a language other than English, then you must provide an official translation issued from your university or by certified members of the American Translators Association. Upload the original transcript and translation as one PDF.

Physical copies of official transcripts of all college-level work will be required if admitted. Official transcripts must be in sealed envelopes as issued by the school(s) you have attended. Request a current transcript from every post-secondary school that you have attended, including community colleges, summer sessions, and extension programs.

Please note that any discrepancy between the uploaded transcript and the official transcript could result in the denial of your application or withdrawal of your offer of admission.

Letters of recommendation

The two required letters of recommendation provide the admissions committee with third party, qualitative accounts of your potential for success. We require two letters of recommendation. However, you may submit up to three if you like. The online application will prompt you for three letters of recommendation. If you are only submitting the required two, just enter your own name into the third space.

We strongly prefer that letters of recommendation come from a current direct supervisor, former direct supervisor, or other individuals with

whom you have had significant professional interaction. Please select individuals who know you well and who will take the time to write thorough and thoughtful letters on your behalf. The title of those you select is not important. What does matter is how closely your letter writers have worked with you and whether they can attest to your value as an employee, your professional accomplishments, and your personal qualities. We have found the most helpful letters to be recent, relevant, and written specifically for this application. We discourage letters of recommendation from subordinates, family, friends, or professors.

When completing the online application, you will enter the email address of your recommender and click the appropriate box to have the recommender upload their letter. You are responsible for ensuring that both required recommendations are submitted prior to the application deadline.

Essays

Applicants are required to complete two essays. Although we do not have a required minimum or maximum word count, the suggested length of each is around 1 to 2 pages single spaced.

Statement of Purpose

Our essay question was created to provoke honest, thoughtful responses to help us get to know you. The admissions committee is interested in learning how your professional or other experiences and achievements equip you and motivate you to pursue an MRED+D degree.

You should describe what you are passionate about that motivates you to make an impact on the world. How have these interests shaped your short-and long-term career goals, and how will an MRED+D degree enable you to build on your prior professional experience and achieve these goals?

Personal History Statement

Anything that can give the admissions committee a sense of you as a person belongs here. You can repeat information about your experiences found in your Statement of Purpose, but we encourage you to highlight any experiences that show your understanding of groups historically underrepresented, and your commitment to serving underrepresented segments of society with your MRED+D degree.

Curriculum Vitae (CV) or Resume

We are interested in learning about your work and experiential background. Please upload your most current resume or curriculum vitae in chronological format. If applicable, please also include honors, awards, publications, presentations, languages spoken, and associations you belong to.

Evidence of English Proficiency

All applicants from countries in which the official language is not English are required to submit official evidence of English language proficiency. This applies to applicants from Bangladesh, Burma, Nepal, India, Pakistan, Latin America, the Middle East, the People's Republic of China, Taiwan, Japan, Korea, Southeast Asia, most European countries, and Quebec (Canada).

However, applicants who, at the time of application, have already completed at least one year of full-time academic course work with grades of B or better at a US university may submit an official transcript from the US university to fulfill this requirement. The following courses will not fulfill this requirement: 1) courses in English as a Second Language, 2) courses conducted in a language other than English, 3) courses that

will be completed after the application is submitted, and 4) courses of a non-academic nature.

Expand all course descriptions [+]Collapse all course descriptions [-]

RDEV 200 Sustainable Building Systems + Construction 2 Units

Terms offered: Fall 2020
Introduction to materials, means, methods and vocabulary of construction and sustainable building systems. Structural materials, building envelope, costs, labor conditions, conventional practices, and key regulatory factors shaping project design. Practical understanding of reading construction drawings, construction sequencing, building materials, building systems, building code and legal documents. Relationship between feasibility, budget, design, function and risk.
Sustainable Building Systems + Construction: Read More [+]
Hours & Format

Fall and/or spring: 15 weeks - 2 hours of lecture per week

Summer: 8 weeks - 4 hours of lecture per week

Additional Details

Subject/Course Level: Real Estate Development + Design/Graduate

Grading: Letter grade.

Sustainable Building Systems + Construction: Read Less [-]

RDEV 205 Equitable + Inclusive Development 1 Unit

Terms offered: Fall 2020
Equitable and inclusive approaches to real estate development. Historical perspective of racial injustice in low-income communities of color, including gentrification and displacement. How real estate development can either ameliorate or exacerbate inequality and injustice in relation to race, class, ethnicity, and gender. Best practices and innovative new tools and strategies to ensure the benefits of new development are broadly shared with communities.
Equitable + Inclusive Development: Read More [+]
Hours & Format

Fall and/or spring: 5 weeks - 3 hours of lecture per week

Summer: 8 weeks - 2 hours of lecture per week

Additional Details

Subject/Course Level: Real Estate Development + Design/Graduate

Grading: Letter grade.

Equitable + Inclusive Development: Read Less [-]

RDEV 209 Integrated Development, Architecture + Urbanism for Real Estate 3 Units

Terms offered: Not yet offered
This course interrogates how development forces produce our streets, neighborhoods, towns, cities and metropolitan regions. It is focused on a critical understanding of development practices and their impact on urban form as well as the social, economic, cultural and environmental nature of cities, exploring these topics through a review of selected Case Studies. The course includes invited presentations from development, design, and planning industry professionals. This course will investigate how Development, Architecture and Urbanism are intertwined, contending that cities are our most sustainable resource, holding the key to our social, economic, and culturally equitable future, as well as our planet's environmental stewardship.
Integrated Development, Architecture + Urbanism for Real Estate: Read More [+]
Hours & Format

Fall and/or spring: 15 weeks - 3 hours of lecture per week

Summer: 8 weeks - 6 hours of lecture per week

Additional Details

Subject/Course Level: Real Estate Development + Design/Graduate

Grading: Letter grade.

Integrated Development, Architecture + Urbanism for Real Estate: Read Less [-]

RDEV 210 Real Estate Economics + Market Analysis 3 Units

Terms offered: Fall 2020
This course teaches students the fundamentals of real estate development finance and economics. Grounded in an understanding of urban economics in large cities, the class will examine the factors in national, regional and local real estate markets that determine development needs and opportunities. Financial analysis skills and analytical processes will be developed for evaluating private and public sector development and investment sources employed across all major property classes and land uses. The class will discuss aspects of financial feasibility throughout the scope of the development process from market and predevelopment analysis and site selection to lease-up or sales of the final product.
Real Estate Economics + Market Analysis: Read More [+]
Objectives & Outcomes

Course Objectives: Acquire an understanding of the economic and market impacts of different real estate development product types
Develop critical financial analysis skills and knowledge to evaluate real estate development markets and opportunities
Gain financial knowledge and principles which support sustainable and more equitable real estate development
Understand how urban economics and investment markets impact urban land and real estate development production and viability

Hours & Format

Fall and/or spring: 15 weeks - 3 hours of lecture per week

Summer: 8 weeks - 6 hours of lecture per week

Additional Details

Subject/Course Level: Real Estate Development + Design/Graduate

Grading: Letter grade.

Real Estate Economics + Market Analysis: Read Less [-]

RDEV 220 Real Estate Development Finance 3 Units

Terms offered: Fall 2020, Fall 2018
Fundamentals of real estate development finance. Financial analysis skills and analytical tools for evaluating private and public development and investment in real estate, over all product types. Site selection, market analysis, financial feasibility, design and legal considerations, construction, lease-up, operations, and property sales. Decision-making scenarios to evaluate and assess development concepts and project viability. Funding sources for market rate and affordable development.
Real Estate Development Finance: Read More [+]
Hours & Format

Fall and/or spring: 15 weeks - 3 hours of lecture per week

Additional Details

Subject/Course Level: Real Estate Development + Design/Graduate

Grading: Letter grade.

Real Estate Development Finance: Read Less [-]

RDEV 225 Applications in Real Estate Finance 2 Units

Terms offered: Not yet offered
This course is designed to facilitate a mastery of core finance and valuation skills required of real estate developers through a practical approach using real world examples / case studies. It is designed to develop students' ability to think critically about how real estate value is created and develop analytical tools used to derive it. The primary emphasis in the course is on the acquisition, development, financing, and repositioning of real estate projects. Active participation in class is a must. Students will review case materials in advance and students will be expect to come prepared to discuss their understanding of value.
Applications in Real Estate Finance: Read More [+]
Hours & Format

Fall and/or spring: 15 weeks - 2 hours of lecture per week

Summer: 8 weeks - 4 hours of lecture per week

Additional Details

Subject/Course Level: Real Estate Development + Design/Graduate

Grading: Letter grade.

Applications in Real Estate Finance: Read Less [-]

RDEV 230 Public-Private Partnerships, Strategies, and Tools 2 Units

Terms offered: Fall 2018
Public-private partnerships have emerged as a key means of catalyzing transformative urban development across the world. The course will focus on the key principles and techniques that lead to the creation and implementation of successful partnerships between the public and private sectors. Using case studies from projects across the United States, the course will explore the tools, strategies and partnerships used to implement such projects and pay special attention to the transaction and financing of such developments. The class will teach students the skills and knowledge to manage the complex processes, agreements and financing structures that are involved in public-private partnerships for real estate development.
Public-Private Partnerships, Strategies, and Tools: Read More [+]
Hours & Format

Fall and/or spring: 15 weeks - 2 hours of lecture per week

Summer: 8 weeks - 4 hours of lecture per week

Additional Details

Subject/Course Level: Real Estate Development + Design/Graduate

Grading: Letter grade.

Public-Private Partnerships, Strategies, and Tools: Read Less [-]

RDEV 240 Professional Practice of Real Estate Development 3 Units

Terms offered: Spring 2020
Fundamental practices in private, public, and non-profit real estate development. Perspectives of project managers, investment specialists, bankers and lawyers, architects, planners, contractors and property managers representing companies from around the Bay Area following the life cycle/sequence of a real estate project. Approaches to understanding and incorporating community perspectives. Familiarity with professional work products, contracts, schedules and documents handled or produced by practitioners on a daily basis as course materials.
Professional Practice of Real Estate Development: Read More [+]
Hours & Format

Fall and/or spring: 15 weeks - 3 hours of lecture per week

Summer: 8 weeks - 6 hours of lecture per week

Additional Details

Subject/Course Level: Real Estate Development + Design/Graduate

Grading: Letter grade.

Professional Practice of Real Estate Development: Read Less [-]

RDEV 250 Land Development Law and Regulations 3 Units

Terms offered: Spring 2021
An advanced course in implementation of land use and environmental laws and regulatory controls. The theory, practice and impacts of zoning, growth management, development systems, and other techniques of land use control. Objective is to acquaint student with a range of regulatory techniques, related economic considerations, and the legal, administrative-political equity aspects of their implementation.
Land Development Law and Regulations: Read More [+]
Hours & Format

Fall and/or spring: 15 weeks - 3 hours of lecture per week

Additional Details

Subject/Course Level: Real Estate Development + Design/Graduate

Grading: Letter grade.

Land Development Law and Regulations: Read Less [-]

RDEV 270 Development + Design Studio 5 Units

Terms offered: Spring 2020
This course will involve a real world site to provide students with the experience and skills necessary to synthesize real estate development + design projects. As developers and designers, students need to understand: the development process, program, how development teams work, what makes good design and how it adds value, and how to propose a feasible, innovative project from multiple constraints. Students will learn how to gather and evaluate market, construction, and environmental data to inform design choices; evaluate the physical, market, and public policy constraints of a given site; apply best practices of redevelopment; advance innovative design solutions, and communicate their development proposal to a professional audience.
Development + Design Studio: Read More [+]

Hours & Format

Fall and/or spring: 15 weeks - 8 hours of studio per week

Additional Details

Subject/Course Level: Real Estate Development + Design/Graduate

Grading: Letter grade.

Development + Design Studio: Read Less [-]

RDEV 280 Capstone Project 2 Units

Terms offered: Spring 2020
In this course you will conduct an original investigation in order to acquire new knowledge within a framework set by a client in practice. The primary goal of this research class is to deepen your personal understanding of a particular topic or issue in real estate development. A key secondary goal is to help address a practical aim or objective of your client.
Capstone Project: Read More [+]

Hours & Format

Fall and/or spring: 15 weeks - 2 hours of lecture per week

Summer: 8 weeks - 4 hours of lecture per week

Additional Details

Subject/Course Level: Real Estate Development + Design/Graduate

Grading: Letter grade.

Capstone Project: Read Less [-]

RDEV 290 Special Topics in Real Estate Development + Design 1 - 5 Units

Terms offered: Spring 2021, Fall 2020
Course examines current problems and issues in the field of real estate development + design. Topics may vary from year to year and will be announced at the beginning of the semester.
Special Topics in Real Estate Development + Design: Read More [+]
Rules & Requirements

Repeat rules: Course may be repeated for credit when topic changes. Students may enroll in multiple sections of this course within the same semester.

Hours & Format

Fall and/or spring: 15 weeks - 1-5 hours of lecture per week

Additional Details

Subject/Course Level: Real Estate Development + Design/Graduate

Grading: Letter grade.

Special Topics in Real Estate Development + Design: Read Less [-]

RDEV 297 Internship in Real Estate Development + Design 1 - 3 Units

Terms offered: Spring 2021, Spring 2020
Internships are off-campus experiential learning activities designed to provide students with opportunities to make connections between the theory and practice of academic study and the practical application of that study in a professional work environment. Internships offer the opportunity to experience a career while gaining relevant skills and professional connections. Internships are completed under the guidance of an on-site supervisor and a faculty sponsor, who in combination with the student will create a framework for learning and reflection. For-credit internships are open only to students who have completed at least 9 course credits, and have a GPA of at least 3.0.
Internship in Real Estate Development + Design: Read More [+]

Objectives & Outcomes

Course Objectives: An understanding of how real estate development and design coursework ties to professional careers of interest
Develop professional connections and identify a strategy for maintaining those connections
Gain insight into a possible career path of interest while learning about the industry in which the organization resides, organizational structure, and roles and responsibilities within that structure.

Student Learning Outcomes: Ability to articulate what was learned and how it will be apply to your professional career goals
Identification of additional skills that will need to be developed to ensure career readiness. This might include learning a new technology, developing a broader network, additional coursework, etc.
Identification of professions that may be of interest as a result of this experience

Rules & Requirements

Prerequisites: 1) Students must have successfully completed RDEV core classes in the summer and be in good academic standing. 2) Students must have an approved internship application by the Executive Director of the MRED+D program

Repeat rules: Course may be repeated for credit with advisor consent.

Hours & Format

Fall and/or spring: 15 weeks - 2-8 hours of internship per week

Summer: 12 weeks - 3-9 hours of internship per week

Additional Details

Subject/Course Level: Real Estate Development + Design/Graduate

Grading: Offered for satisfactory/unsatisfactory grade only.

Internship in Real Estate Development + Design: Read Less [-]